

PRODUCT DISCLOSURE SHEET	Etiqa General Takaful Berhad
Read this Product Disclosure Sheet before you decide to take out the Professional Indemnity Takaful. Be sure to also read the general terms and conditions.	Professional Indemnity Takaful
	Date : ____/____/____

1. What is this product about?

This cover indemnifies the Participant for those sums which the Participant, as a result of conducting the specified profession, will become legally liable to pay as damages for loss caused by an incident which takes place within the Territorial Limit stated in the Certificate after the Retroactive Date stated in the Certificate and before the cover period ends.

2 What are the Shariah concepts applicable?

Tabarru'

This product applies the Tabarru' concept, whereby the participants agree to pay their contributions to the general takaful fund for the purpose of mutual aid and assistance to any other participants in case of need.

Wakalah

This product also applies the wakalah concept, whereby the participants nominate the takaful operator to act on their behalf to invest and manage the general takaful fund. As an agent, the takaful operator is entitled to receive a 'wakalah fee' as a service charge.

Note: Please refer to the takaful certificate contract for more information.

3. What are the covers / benefits provided?

This Certificate covers:

- Incident (Any actual or alleged negligent act, error or omission in conducting the Participant's profession)
- Extended to include employees of the Participant;
- Indemnity for Defence Costs;
- Indemnity for Damages;

You may extend coverage to the following risks by paying additional contribution:

- Libel & Slander
- Loss of Documents
- Dishonesty of Employees
- Consultants, Sub-contractors and Agents
- Incoming and Outgoing Partners
- Intellectual Property
- Newly Created or Acquired Entity or Subsidiary
- Partner's Previous Business
- Run Off Cover

Duration of cover is for one year. You need to renew your takaful contract annually.

4 How much contribution do I have to pay?

The flat contribution that you have to pay is depending on the risk exposure (ie. number of partners, estimated annual gross fees, limit of indemnity, deductible, etc.)

5. What are the fees and charges that I have to pay?

Type	Amount
Commissions paid to the takaful agent	Up to 15% of the contribution
Service Tax	6%
Stamp duty	RM10.00

5. What are some of the key terms and conditions that I should be aware of?

- Important of disclosure – you must disclose all material facts that you know or ought to know; otherwise your cover may be invalidated.
- Every application must come with completed Etiqa Professional Indemnity Proposal Form and other underwriting information where deemed necessary.
- You must ensure that your limit of liability is adequate to cover your risk exposure.
- You must declare the correct estimated gross annual fees and your claims experience
- The certificate wording is a 'claims made' form.
- Retroactive Date Condition – Where the retroactive date is specified in the Schedule this Takaful Contract will not apply to claims made against the Participant by reason of any act, error or omission committed or alleged to have been committed prior to the said Retroactive Date.

6. What are the major exclusions under this cover?

- Known circumstance or incident
- Expected or intended Loss
- War, Invasion, Civil Commotion, Riot etc
- Fines, Penalties, Exemplary or Punitive Damages
- Asbestos, Urea Formaldehyde, AIDS
- Dishonesty, fraud
- Unfair competition or infringement of Intellectual property rights
- Radiation or nuclear
- Directors' & Officers' Liability
- Claim by or against organisation in which the Participant has a financial interest, or owns or controls or manages the Participant
- Professional services for Participant's family member
- Public Officials Liability
- Contractual Liability
- Warranty, guarantee or estimate with respect to fees, costs, quantities or duration, or date of completion
- Pollution
- Property in the Participant's Care, Custody, Control
- Participant versus Participant
- Failure to effect or maintain takaful
- Insolvency or bankruptcy of any Participant
- Libel or Slander
- Liability under Workmen Compensation, unemployment compensation or disability benefits law

(The description of the above exclusions is only a brief summary for quick and easy reference. The details of which are stated in the Takaful Contract.)

7 Can I cancel my cover?

You may cancel your Certificate by giving written notice to us.

8 What do I need to do if there are changes to my contact details?

It is important that you inform us of any changes in your contact details to ensure that all correspondences reach you in a timely manner.

9 Where can I get further information?

Should you require additional information about the takaful, please visit www.insuranceinfo.com.my or www.etiqa.com.my.

Etiqa General Takaful Berhad (1239197-A)

(Licensed under Islamic Financial Services Act 2013 and Regulated by Bank Negara Malaysia)

Level 19, Tower C, Dataran Maybank

No. 1, Jalan Maarof

59000 Kuala Lumpur, Malaysia

Tel : 03 2297 3888 Fax : 03 2297 3800

Email : info@etiqa.com.my

Homepage : www.etiqa.com.my



IMPORTANT NOTE:

YOU MUST ENSURE THAT YOUR LIABILITY IS COVERED AT THE APPROPRIATE AMOUNT. YOU SHOULD READ AND UNDERSTAND THE COVERING CERTIFICATE AND DISCUSS WITH THE AGENT OR CONTACT THE TAKAFUL OPERATOR DIRECTLY FOR MORE INFORMATION.

The information provided in this disclosure sheet is valid as at or until **<dd/mm/yy>** ____/____/____.